

State may carry forward any remaining bonding capacity from those fiscal years and issue bonds in any subsequent fiscal year before July 1, 2021. On December 4, 2017, the State Legislature passed Senate Concurrent Resolution No. 301, authorizing the issuance by the State of bonds in the principal amount not to exceed \$800 million during Fiscal Year 2018.

The issuance of general obligation bonds under the Roads to Prosperity Amendment is just one funding mechanism under the Governor's transportation plan. His transportation plan also includes several other mechanisms through which the State intends to fund approximately \$2.6 billion of transportation infrastructure projects. To help implement the Governor's plan, the State Legislature has approved other legislation, including a statutory amendment to increase the bonding capacity for the State's Surface Transportation Special Obligation Notes from \$200 million to \$500 million. See "STATE ROAD FUND – Long-Term Debt" herein and "APPENDIX A - Bonds and Other Obligations Authorized."

Also, in support of the Governor's transportation plan, during the First Special Session of the 2017 Legislature, the State Legislature passed Senate Bill 1003, which amended and reenacted certain sections of Chapter 17, Article 16A of the Code of West Virginia, 1931, as amended, to permit the West Virginia Parkways Authority (the "Parkways Authority"), as the owner and operator of the West Virginia Turnpike, to continue to charge and collect tolls for passage along the West Virginia Turnpike. Before the statutory amendment, the Parkways Authority's power to charge and collect tolls was set to expire in 2019. Senate Bill 1003 also authorizes the Parkways Authority to issue toll revenue bonds to finance road projects in a ten-county area of the State. Depending on toll collections, the Parkways Authority is expected to issue toll revenue bonds in multiple series over the next three years to finance as much as \$500 million of road projects in the ten-county area surrounding the West Virginia Turnpike. See "APPENDIX A - Bonds and Other Obligations Authorized."

Description of Projects

The Bond Act does not specify the projects to be financed by bonds issued under the Bond Act, but provides generally for matching available federal funds for highway and bridge construction and for general highway and secondary roads and bridge construction or improvements in each of the fifty-five counties in the State.

The State has selected certain projects throughout the State to be financed by the Bonds (the "Projects"). The Projects that are initially contemplated consist of ten (10) transportation projects, but the final number of Projects financed by the Bonds may vary. The Projects are initially contemplated to be constructed in nine (9) different counties of the State, but the Bonds may finance Projects in any of the 55 counties of the State. The counties in which the Projects are initially contemplated to be constructed, with a description of those Projects, are depicted and described in the map set forth below. The Projects initially contemplated include five (5) lane widening projects on I-81 in Berkeley County, on I-64 in both Putnam and Cabell Counties, on I-77 and I-64 in Raleigh County and on U.S. Route 119 in Monongalia County, a major rehabilitation and replacement bridge project on I-70 in Ohio County, the construction of a four-lane highway on Corridor H in Tucker County, from U.S. Route 219 to the State Route 72 interchange, the construction of a new southbound exit on I-77 at Exit 99 in Lewis County, and a paving and grading project, including a new interchange along U.S. Route 35 in Putnam County.

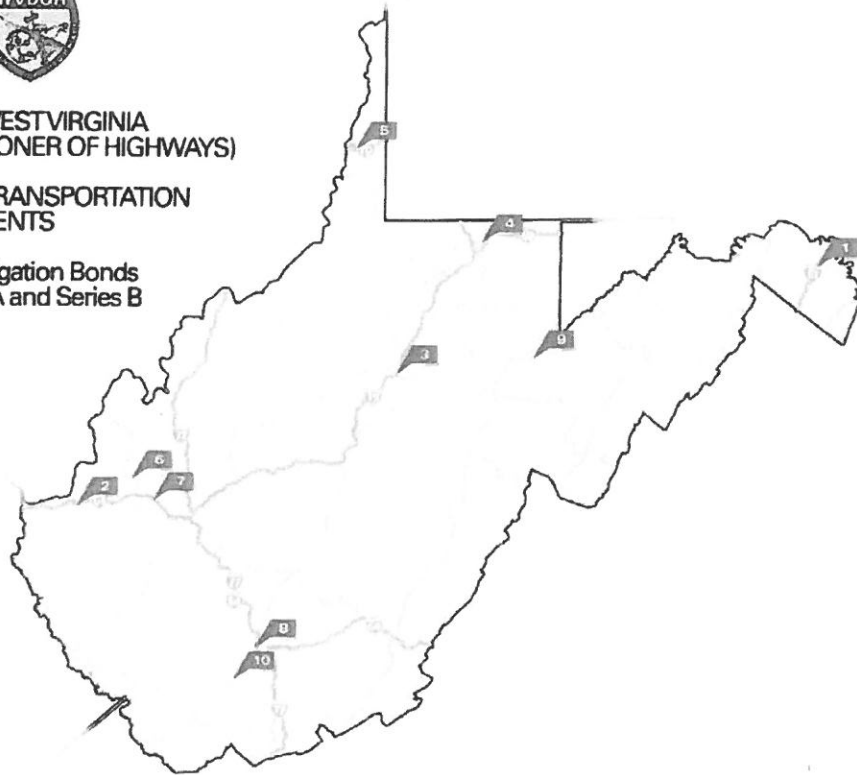
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STATE OF WEST VIRGINIA
(COMMISSIONER OF HIGHWAYS)

SURFACE TRANSPORTATION IMPROVEMENTS

General Obligation Bonds
2018 Series A and Series B



Project	County	Project	Work	Estimated Cost	State Project Number
1	Berkeley	I-81 Widening	Widen I-81 MP 8 to MP 12	\$53,000,000	U302- 81/ - 7.75 SEC 00
2	Cabell	I-64 Widening-Berboersville to East Mall Road including Mall Road O/P Bridge	Construct 2 miles of additional lanes both directions for an 8-lane section between I/Cs	\$82,720,000	U306- 64/ - 18.00 SEC 00
3	Lewis	I-79 Exit 99 Interchange	Rebuild SB Exit and Install Lighting	\$23,000,000	U321- 79/ - 89.00 SEC 00
4	Monongalia	US 119	Mileground - Cheat Rd - Donna Ave (existing roundabout to Airport) - widen	\$15,000,000	U331- 119/ - 16.00 SEC 03
5	Ohio	I-70 Bridge Rehabilitation/ Renovation	Major Rehab and Replace	\$172,500,000	S335- 70/ - 0.01 SEC 00
6	Putnam	US 35 Paving and Interchange	Pave 14 miles of US 35 currently under a Grade and Drain project including a new I/C near Buffalo Bridge	\$93,140,000	U340- 36/ - 19.01 SEC 03
7	Putnam	I-64 Widening	Widen I-64 from US 35 to Nitro including new bridge across Kanawha River	\$180,000,000	U340- 64/ - 41.37 SEC 00
8	Raleigh	I-77/ I-64 Widening at Beckley	Widen I-77/ I-64 from MP 40.3 to MP 47.6	\$101,700,000	U341- 77/ - 40.30 SEC 00
9	Tucker	Corridor H - US 219 Connector to WV 72 I/C	Acquire r/w and Construct 4 lane Corridor H	\$201,700,000	X342- H/ - 40.21 SEC 04
10	Wyoming	Coalfields Expressway Paving	Pave Coalfields Expressway grade and drain project	\$47,000,000	X355- 121/ - 18.85 SEC 04